

EXHIBIT 4

(EXCERPT)

JPMC 703 Account Activity Summary
December 1998 - December 2008

	<u>#</u>	<u>Amount</u>
Beginning Bank Ledger Balance (12/1/1998)		\$ 1,683,834
Customer Transactions		
Incoming Customer Wires	[1] 10,305	36,643,660,331
Incoming Customer Checks	[2] 4,023	78,815,672,530
Federal Home Loan Bank Transactions (Incoming)	[3] 24	264,939,785
Subtotal - Customer Inflows	14,352	115,724,272,646
Outgoing Customer Wires	[1] 9,497	(27,834,034,250)
Outgoing Customer Checks	5,016	(80,290,347,270)
Transfers to JPMC 509 Account	[4] 2,537	(6,988,328,181)
Transfers to Bankers Trust 599 Account	[5] 106	(849,975,000)
Tax Payments	126	(375,489,164)
Reimbursements to BONY 621 Account	2	(261,816,950)
Federal Home Loan Bank Transactions (Outgoing)	[3] 1	(46,587,319)
Subtotal - Customer Outflows	17,285	(116,646,578,133)
Net Customer Flows	31,637	\$ (922,305,487)
Investment Flows		
Overnight Sweep - Investment	1,957	(29,321,695,287)
Overnight Sweep - Return of Principal & Interest	3,784	29,324,755,543
Overnight Deposit - Investment	2,384	(167,616,800,000)
Overnight Deposit - Return of Principal & Interest	2,386	167,645,155,663
Commercial Paper - Investment	1,022	(77,800,400,000)
Commercial Paper - Return of Principal & Interest	2,044	77,809,963,692
Certificate of Deposit - Investment	1,753	(326,313,900,000)
Certificate of Deposit - Return of Principal & Interest	2,973	327,104,039,244
Treasury Bills - Investment	333	(16,486,662,003)
Treasury Bills - Return of Principal & Interest	139	16,696,706,194
Total Net Investment Flows	18,775	\$ 1,041,163,046
Other Transactions		
Other Incoming Wires	83	2,393,496,814
Cancelled/Reversed Wires or Checks	137	19,367
Other Incoming Checks	4	301,405
Other Outgoing Wires	113	(1,951,921,147)
MSIL Transactions (not related to 1FN023)	22	(165,203,647)
Other Outgoing Checks	126	(163,746,831)
Loan and Related Interest	10	(3,483,099)
Bank Charges	79	(596,988)
Total Other Transactions	574	\$ 108,865,874
Ending Bank Ledger Balance (12/31/2008)	50,986	\$ 229,407,266

Notes

[1] Amounts include **\$183,884,318** in incoming wires from MSIL, and **\$329,967,666** in outgoing wires to MSIL, that were tied to cash transactions in the 1FN023 ("MADOFF SECURITIES INTL LTD") account.

[2] Incoming checks between December 1998 and December 2008 includes checks totaling **\$3,196,365** that were not related to a BLMIS customer account, including \$1,000 from Erin Reardon, \$1,686,165 from David Kugel, \$250,000 and \$437,000 from Jerry O'Hara.

[3] Incoming amount includes **\$243,225,000** in principal proceeds from securities that were "received free" from BLMIS customers and subsequently redeemed by Madoff, and **\$21,714,785** in interest earned on these securities. Outgoing amount represents securities purchased by Madoff and delivered to certain BLMIS customers in April 2008. This activity was reconciled to multiple BLMIS customer account transactions.

[4] Checks were written from the 509 Account to both BLMIS customers and non-BLMIS customers. Total amount of checks to non-customers from the 509 Account was **\$30,805,198**.

[5] There were outflows from the Bankers Trust 599 Account to both BLMIS customers and non-BLMIS customers. Total outflows to non-BLMIS customers from this account was **\$21,555,532**, including **\$19,500,000** to MSIL and **\$2,055,532** to other payees.